

ORDINANCE NO. 271.

An ordinance authorizing the issuance of improvement bonds to the provisions of the Charter of the Town of Milwaukie, and declaring an emergency.

The Town of Milwaukie does ordain as follows:

Section 1. That in pursuance of the application of the owner

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(Cont'd)

property to pay the assessment for the construction of the Madison

er in the Town of Milwaukie, Oregon, as provided by the pro-

of the Charter of the Town of Milwaukie, Oregon, the Mayor

order are hereby authorized and directed to execute improvement

the Town of Milwaukie, Oregon, in the sum of Five Hundred

d declaring bonds (\$504.00), and deliver the same to the Treasurer of said

Milwaukie, who shall deliver the bonds to the successful pur-

hereof, upon the payment of the purchase price thereof. Said

tion of the bonds shall not be sold for less than par and accrued interest, and

hereby declared to be issued to pay a portion of the cost of the construction of

y-one (31), Madison Street Sewer. Said bonds shall be dated the 29th day of

Oregon, 1927, and shall mature ten years from date thereof, and shall

ion of the bonds in lawful money of the United States of America, and shall

ixty-Six and interest at the rate of six per cent. per annum, interest pay-

semi-annually. Interest to be evidenced by coupons attached to

ary for the bonds; provided, however, the right to take up and cancel said

ety of the bonds on payment of the face thereof with accrued interest to date

It is necessary that at any semi-annual interest paying period, at or after

uction of the bonds from date of bonds, is hereby resered to the Town of Mil-

cure funds of the Town of Oregon. The denomination of said bonds shall be as follows:

Therefore, there shall be four hundred and one for \$104.00.

2. The Treasurer of the Town of Milwaukie is hereby directed

ter its approval, upon receiving the purchase price of said bonds, the face

and accrued interest to the Madison Street Sewer Fund, and

sums, if any, to the General Fund of the Town of Milwaukie,

27. 3. Inasmuch as this ordinance is necessary for the immediate

71. protection of the public peace, health and safety of the inhabi-

ment bonds of the Town of Milwaukie; in this: It is necessary that funds

Milwaukie, Oregon, be immediately raised in order to pay cost of the construction of the

Street Sewer. Therefore an emergency is hereby declared to

and this ordinance shall go into full force and effect from

of the owner and its approval by the Mayor.

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(Cont'd)

Passed the Council this 14th day of June, 1927.

Approved by the Mayor this 15th day of June, 1927.

J.J. Miller, Mayor. Attest: D.P. Mathews, Recorder.

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